

Exhibit D



Corporate Trust Services
100 Wall Street – Suite 1600
New York, NY 10005

Notice of Default

January 4, 2006

Finisar Corporation
1389 Moffett Park Drive
Sunnyvale, CA 94089
Attn: John E. Drury

*via facsimile
and overnight courier*

Vice President, Corporate Controller and Acting Chief Financial Officer

Re: Finisar Corporation
5 ¼% Convertible Subordinated Notes due 2008

Dear Mr. Drury:

U.S. Bank Trust National Association (“U.S. Bank” or the “Trustee”), serves as Trustee for the Holders of the 5 ¼% Convertible Subordinated Notes due 2008, (the “Notes”) issued by Finisar Corporation (the “Company”), pursuant to an Indenture dated as of October 15, 2001 (the “Indenture”) between the Company and U.S. Bank. All capitalized terms used in this Notice of Default but not otherwise defined herein have the meanings given in the Indenture.

The Indenture requires the Company to file with the SEC, and provide copies to the Trustee within 15 days after such filing, its annual and quarterly reports, information, documents and other reports which the Company is required to file with the SEC pursuant Section 13 or 15(d) of the Exchange Act.

On December 8, 2006, the Company was required by SEC rules and regulations to file a Form 10-Q for the fiscal quarter ended October 29, 2006 (the “Form 10-Q”) with the SEC and to send copies of the Form 10-Q to U.S. Bank no later than December 23, 2006.

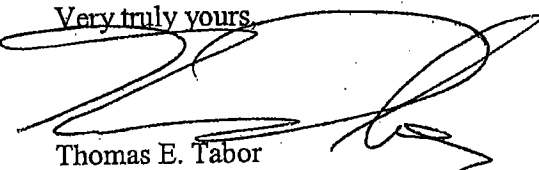
As of the date hereof, the Company has not filed the Form 10-Q with the SEC and it has not delivered a copy of the Form 10-Q to the Trustee. Accordingly, the Trustee hereby (i) notifies the Company that a default has occurred under the Indenture when the Company failed to file the Form 10-Q with the SEC on or before December 8, 2006 (a “Default”) and (ii) demands that the Company remedy the Default. Further, this letter is a Notice of Default as required under the Indenture. The Default shall ripen into an Event of Default unless the Company files the Form 10-Q with the SEC within sixty (60) days.

By informing the Company of the existence of the Default identified herein, the Trustee is not waiving any other defaults or Events of Default that may have occurred under the Indenture. In addition, the Trustee reserves all of its rights and remedies available under the Indenture, the Notes or applicable law upon the occurrence of a Default or Event of Default.

The Indenture and the Notes remain in full force and effect in accordance with their original terms. Nothing in this letter, any other correspondence, or any oral communications between the Trustee and the Company should be construed to be a waiver, modification or release of any breach, Default or Event of Default, whether now existing or hereafter arising, or any of the Trustee's rights and remedies under the Indenture or the Notes.

Do not hesitate to contact the undersigned at 212-361-6184 ;
thomas.tabor@usbank.com should you have any questions.

Very truly yours,



Thomas E. Tabor
Vice President



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Vice President, Corporate Controller and Acting Chief Financial Officer

Re: Finisar Corporation
2 ½% Convertible Subordinated Notes due 2010

Dear Mr. Drury:

U.S. Bank Trust National Association ("U.S. Bank" or the "Trustee"), serves as Trustee for the Holders of the 2 ½% Convertible Subordinated Notes due 2010, (the "Notes") issued by Finisar Corporation (the "Company"), pursuant to an Indenture dated as of October 15, 2003 (the "Indenture") between the Company and U.S. Bank. All capitalized terms used in this Notice of Default but not otherwise defined herein have the meanings given in the Indenture.

The Indenture requires the Company to file with the SEC, and provide copies to the Trustee within 15 days after such filing, its annual and quarterly reports, information, documents and other reports which the Company is required to file with the SEC pursuant Section 13 or 15(d) of the Exchange Act.

On December 8, 2006, the Company was required by SEC rules and regulations to file a Form 10-Q for the fiscal quarter ended October 29, 2006 (the "Form 10-Q") with the SEC and to send copies of the Form 10-Q to U.S. Bank no later than December 23, 2006.

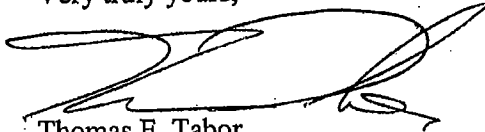
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Thomas E. Tabor
Vice President



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Re: Finisar Corporation
2 ½% Convertible Senior Subordinated Notes due 2010

Dear Mr. Drury:

U.S. Bank Trust National Association (“U.S. Bank” or the “Trustee”), serves as Trustee for the Holders of the 2 ½% Convertible Senior Subordinated Notes due 2010, (the “Notes”) issued by Finisar Corporation (the “Company”), pursuant to an Indenture dated as of October 12, 2006 (the “Indenture”) between the Company and U.S. Bank. All capitalized terms used in this Notice of Default but not otherwise defined herein have the meanings given in the Indenture.

The Indenture requires the Company to file with the SEC, and provide copies to the Trustee within 15 days after such filing, its annual and quarterly reports, information, documents and other reports which the Company is required to file with the SEC pursuant Section 13 or 15(d) of the Exchange Act.

On December 8, 2006, the Company was required by SEC rules and regulations to file a Form 10-Q for the fiscal quarter ended October 29, 2006 (the “Form 10-Q”) with the SEC and to send copies of the Form 10-Q to U.S. Bank no later than December 23, 2006.

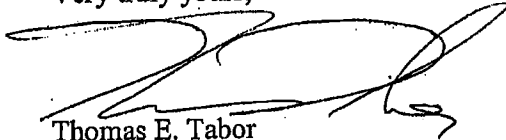
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